

9-184A107



June 27, 1989

**Itel Rail Corporation**

55 Francisco Street  
San Francisco, California 94133  
(415) 984-4000  
(415) 781-1035 Fax

RECORDATION NO. **16413** FILED 1423

**JUL 5 1989 - 10 15 AM**  
**INTERSTATE COMMERCE COMMISSION**

Hon. Noretta R. McGee  
Secretary  
Interstate Commerce Commission  
Washington, DC 20423

Re: Master Lease dated as of June 13, 1989, between Itel Rail Corporation and Arkansas and Louisiana Missouri Railway Company

Dear Ms. McGee:

On behalf of Itel Rail Corporation, the above instrument, in three (3) counterparts, is hereby submitted for filing and recording pursuant to 49 U.S.C. Section 11303(a), along with the \$13 recordation fee.

Please record this Master Lease under a new recordation number.

The parties to the aforementioned instrument are listed below:

Itel Rail Corporation (Lessor)  
55 Francisco Street  
San Francisco, California 94133

Arkansas and Louisiana Missouri Railway Company (Lessee)  
108 North Ninth Street  
Monroe, Louisiana 71201

This Master Lease describes the terms and conditions by which equipment, which is identified subsequent schedules thereto, is leased.

Please return to the undersigned the stamped counterparts not required for filing purposes, together with the ICC fee receipt and acknowledgment letter.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Patricia Schumacker".  
Patricia Schumacker  
Legal Department

**JUL 5 10 05 AM '89**  
**MOTOR OPERATING UNIT**

7/5/89

**Interstate Commerce Commission**  
Washington, D.C. 20423

OFFICE OF THE SECRETARY

PATRICIA SCHUMACKER  
LEGAL DEPARTMENT  
ITEL RAIL CORPORATION  
55 FRANCISCO STREET  
SAN FRANCISCO, CA. 94133

Dear: SIRS:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on July 5, 1989, at 10:15AM and assigned recordation number(s). 16411, 16411-A 16412, 16412-A, 16413, 16413-A, 16414 and 16414-A 16198-B

Sincerely yours,



Noreta R. McGee  
Secretary

Enclosure(s)

JUL 5 1989 -10 15 AM

*new number*

*this lease is different from the one with the same lessee and same lease date.*

THIS INSTRUMENT IS SUBJECT TO A SECURITY INTEREST IN FAVOR OF HELLER FINANCIAL, INC. UNDER THE HELLER FINANCIAL, INC. LOAN AND SECURITY AGREEMENT WITH ITEL RAIL CORPORATION DATED AS OF SEPTEMBER 30, 1986. INTERSTATE COMMERCE COMMISSION MASTER LEASE

THIS LEASE AGREEMENT ("Agreement") is made as of this 13th day of June, 1989, by and between ITEL RAIL CORPORATION, a Delaware corporation located at 55 Francisco Street, San Francisco, California 94133, as lessor ("Lessor"), and THE ARKANSAS AND LOUISIANA MISSOURI RAILWAY COMPANY, a Louisiana corporation, located at 108 North Ninth Street, Monroe, Louisiana 71201, as lessee ("Lessee").

1. Scope of the Agreement

A. Lessor agrees to lease to Lessee and Lessee agrees to lease from Lessor, upon the terms and conditions set forth herein and in the Schedule(s) attached hereto, a number of items of equipment bearing the reporting marks and of the type, construction and other description set forth in any Schedules attached hereto and executed by the parties concurrently herewith or hereafter. The word "Schedule" includes the schedules executed herewith and any schedules and amendments which are subsequently executed by both parties. When any such Schedule or amendment is so executed it shall become part of this Agreement. "Cars" shall mean all items of equipment subject to this Agreement and "Car" shall mean an individual item of equipment. The terms and provisions of each Schedule shall control, as to the Cars listed on such Schedule, over any inconsistent or contrary terms and provisions in the body of this Agreement.

B. Lessor as sublessor ("Sublessor") and Lessee as sublessee ("Sublessee") were parties to the Sublease Agreement dated as of January 24, 1986 ("Sublease") in which twenty-nine (29), 60', 100-ton, Plate C, XM boxcars bearing the reporting marks ALM 1250-1278 were subleased to Sublessee by Sublessor. The term of the Sublease expired at the close of business with respect to the Cars bearing the reporting marks ALM 1250-1274 described on Equipment Schedule No. 1 on February 29, 1989, and with respect to the Cars bearing the reporting Marks ALM 1275-1278 described on Equipment Schedule No. 2 on March 3, 1989. Lessee desires to lease from Lessor the Cars subject to this Agreement on the same terms and conditions as those in the Sublease, except as specifically provided otherwise in this Agreement or any Schedule hereto. The parties therefore incorporate the Lease by reference as if fully set forth herein, with the following changes for the purposes of this Agreement:

- (i) "Sublessor" and "Sublessee" as used in the Lease shall mean Lessor and Lessee, respectively.
- (ii) "Sublease" as used in this document shall mean this Agreement.
- (iii) "Cars" as used in this document shall mean the Cars subject to this Agreement.

2. Notices

Any notices required or permitted to be given pursuant to the terms of this Agreement shall be deemed given when given by telecopy or telex or made in writing, deposited in United States mail, registered or certified, postage prepaid, addressed to:

Lessor: Itel Rail Corporation  
55 Francisco Street  
San Francisco, California 94133  
Attention: President

Lessee: Arkansas and Louisiana Missouri  
Railway Company  
108 North Ninth Street  
Monroe, Louisiana 71201  
Attention: President

or to such other addresses as Lessor or Lessee may from time to time designate.

ITEL RAIL CORPORATION

By: *D. Hughes*  
Title: President + CEO  
Date: June 13, 1989

ARKANSAS AND LOUISIANA MISSOURI  
RAILWAY COMPANY

By: *J. A. Thomas*  
Title: President  
Date: 6/6/89

STATE OF CALIFORNIA                    )  
  ) ss:  
COUNTY OF SAN FRANCISCO            )

On this 13th day of June, 1989, before me personally appeared Desmond P. Hayes, to me personally known, who being by me duly sworn says that such person is President and CEO of ITEL Rail Corporation, that the foregoing Lease Agreement was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Sharon L. Van Fossan  
Notary Public



STATE OF Louisiana                    )  
Parish    ) ss:  
COUNTY OF Ouachita                    )

On this 6th day of June, 1989, before me personally appeared J. d. Thamer, to me personally known, who being by me duly sworn says that such person is President of Arkansas and Louisiana Missouri Railway Company, that the foregoing Lease Agreement was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Sue Worley  
Notary Public

SUE WORLEY, NOTARY PUBLIC IN AND  
FOR OUACHITA PARISH, LOUISIANA  
MY COMMISSION IS FOR LIFE